



ASIAN MICRO HOLDINGS LIMITED
COMPANY REGISTRATION No: 199701052K

ASSIGNMENT AGREEMENT RELATING TO THE PROPOSED ACQUISITION OF PROPERTIES

1. The board of directors ("**Board**") of Asian Micro Holdings Limited ("**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has on 21 November 2017 entered into an assignment agreement ("**Agreement**") with a Mr Chew Choon Beng ("**Assignor**"), pursuant to which the Assignor has agreed and undertaken that he shall:
 - (a) assign and transfer (the "**Assignment**") to the Company or its nominee (a) all rights, benefits and interest of the Assignor under and arising from options entered into by the Assignor to purchase three (3) commercial units at Gurney Tower, Persiaran Gurney, 1020 Penang, Malaysia, and (b) any and all rights, benefits and interest (arising from any agreement (written or otherwise), deed or instrument) of the Assignor to purchase another one (1) commercial unit at Gurney Tower, Persiaran Gurney, 1020 Penang, Malaysia (collectively the "**Properties**") from the owners thereof ("**Owners**"). The aggregate consideration for the Properties under the options and/or otherwise agreed between the Assignor and the Owners is Ringgit Malaysia One Million Six Hundred Seven Thousand and Five Hundred (RM1,607,500) ("**Purchase Consideration**"); and
 - (b) in respect of each Property, procure the relevant Owner to execute and enter into a sale and purchase agreement on terms acceptable to the Company with the Company (or such nominee which the Company may elect at its absolute discretion) at the relevant Purchase Consideration ("**SPA**").
2. In consideration of the Assignment, the Company has agreed to pay to the Assignor the following in respect of each Property:
 - (i) a fee equivalent to the prepayments made by the Assignor to each Owner as partial settlement of the Purchase Consideration for the relevant Property. The aggregate amount of such prepayment for the Properties is Ringgit Malaysia One Hundred Sixty Thousand Seven Hundred and Fifty (RM160,750) (or S\$52,132.32). Such fees are payable by the issue of new ordinary shares in the capital of the Company ("**Shares**") at an issue price of S\$0.012 ("**Issue Price**") per Share. The relevant number of Shares to be issued in respect of each Property shall be issued within seven (7) days from the date of execution of the SPA in respect of the relevant Property; and

- (ii) a fixed fee agreed between the Company and the Assignor in respect of each Property. The aggregate fixed fee payable for the Properties is Ringgit Malaysia Two Hundred Two Thousand and Five Hundred (RM202,500) (or S\$65,672.13). Such fees are payable by the issue of new Shares at the Issue Price per Share. The relevant number of Shares to be issued in respect of each Property shall be issued within seven (7) days from the transfer of the Property to the Company (or its elected nominee) in accordance with the terms of the relevant SPA.

Under the terms of the Agreement, in the event the Company finalises and enters into SPAs in respect of, and completes the sale and purchase of, all the Properties, the Company will issue an aggregate 9,817,035 new Shares as settlement of the fees set out in paragraph 2(i) and (ii) above (collectively, the “**Assignment Shares**”).

3. The Assignment Shares shall be issued free from all encumbrances and shall rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls on or before the date of allotment and issue of the Assignment Shares.
4. The Agreement is conditional on the fulfilment of the following conditions (“Conditions”) on or before the date following one (1) month from the date of the Agreement (or such other period as the Parties may agree in writing):
 - (a) All the warranties given by the Assignor thereunder being true, accurate and not misleading.
 - (b) The Company having obtained a listing and quotation notice from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in respect of the Assignment Shares on such term and conditions acceptable to the Company at its sole and absolute discretion.
 - (c) The Assignor having opened and maintained a securities accounts with The Central Depository (Pte) Limited or a sub-account with a depository agent, and details of such securities account having be delivered in writing to the Company.
5. The Issue Price is equivalent to the volume-weighted average price of the Shares trade on Catalist board of the SGX-ST as at 17 November 2017, being the last market day Shares were traded on the Catalist board immediately preceding the date the Agreement was executed.
6. Additionally, in respect of each Property, the Company agrees to reimburse the Assignor, the property agency fees paid by the Assignor in respect of such Property. The aggregate agency fee payable to the Assignor is Ringgit Malaysia Sixteen Thousand and Seventy Five (RM16,075). The relevant property agency fee is payable by way of cash within seven (7) days from the date of execution of the SPA in respect of the relevant Property.

7. The Assignment Shares represent approximately 1.56% of the Company's issued share capital of 627,383,061 Shares as at the date of this announcement, and approximately 1.54% of the enlarged share capital of 637,200,096 Shares immediately after the issue of the Assignment Shares (and assuming there is not further issuance between the date of the Agreement and the issuance of the Assignment Shares).

8. **CAUTIONARY STATEMENT**

Shareholders should note that there is no certainty or assurance as at the date of this announcement that Assignment or the acquisition of any or all of the Properties will be completed, or that no changes will be made to the terms thereof. Accordingly, Shareholders are advised to exercise caution when trading in the Shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

The Company will be finalising the SPAs with the relevant Owners and will update Shareholders in due course.

BY ORDER OF THE BOARD

Lim Kee Liew @ Victor Lim
Executive Chairman, CEO and Group Managing Director
21 November 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (**Sponsor**), RHT Capital Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (**Exchange**). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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